

**Anderson Kill & Olick, P.C.**

1251 Avenue of the Americas, New York, New York 10020-1182

(212) 278-1000

EIN: 13-2743351

E-Mail: Accounting@andersonkill.com

Page 1

W.R. GRACE/CLAIMANTS COMMITTEE

MATTER: 100055.WRG01

January 22, 2008

INVOICE: 222977

MATTER: CLAIMANTS COMMITTEE

c/o Peter Van N. Lockwood, Esq.  
 Caplin & Drysdale  
 One Thomas Circle  
 Washington, DC 20005

DATE: January 22, 2008  
 MATTER: 100055.WRG01  
 INVOICE: 222977

MATTER: CLAIMANTS COMMITTEE

Robert M  
 Horkovich

**PROFESSIONAL SERVICES through 12/31/07**

| DATE     | DESCRIPTION OF SERVICES  | ACTIVITY | INIT | HOURS |
|----------|--|----------|------|-------|
| 12/03/07 | Attention to insurance analysis.   | W001     | RYC  | 0.80  |
| 12/04/07 | Work re Libby premises allocation  | W001     | AVK  | 6.50  |
| 12/04/07 | Insurance valuation.   | W001     | RMH  | 1.00  |
| 12/04/07 | Research in connection with premises analysis memo.  | W001     | RYC  | 1.50  |
| 12/05/07 | Revise premises analysis memo.   | W001     | RYC  | 2.70  |
| 12/06/07 | E-mail exchange and telephone conversation with P. Lockwood and N. Finch re additional insurance analysis needed | W001     | AVK  | 0.40  |
| 12/06/07 | Begin work on additional product liability insurance allocations   | W001     | AVK  | 4.50  |
| 12/06/07 | Insurance Valuation.   | W001     | RMH  | 2.00  |
| 12/06/07 | Follow-up regarding coverage analysis issues.  | W001     | RYC  | 2.50  |
| 12/07/07 | Reviewed and revised time entries.   | W011     | ACS  | 0.20  |
| 12/07/07 | Continue work on new alternative product analyses.   | W001     | AVK  | 6.20  |
| 12/07/07 | Telephone conversations with D. Relles re liability streams.   | W001     | AVK  | 0.50  |
| 12/07/07 | Conference call with Lockwood and Finch re new alternative analyses.   | W001     | AVK  | 0.80  |
| 12/07/07 | Research re: New York Law, "pollution exclusion" and "asbestos claims".  | W001     | IF   | 0.80  |
| 12/07/07 | Insurance valuation.   | W001     | RMH  | 2.00  |

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Page 2

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| DATE     | DESCRIPTION OF SERVICES  | ACTIVITY | INIT | HOURS |
|----------|--|----------|------|-------|
| 12/07/07 | Review research regarding pollution exclusions related issues (2.80); research other complaints regarding issues relevant to Grace's coverage issues (2.10). | W001     | RYC  | 4.90  |
| 12/07/07 | Retrieve specific documents re: Motion for Summary Judgment.   | W001     | VT   | 0.60  |
| 12/09/07 | Work re Libby premises analysis.   | W001     | AVK  | 6.20  |
| 12/09/07 | Prepared for and spoke with P. Hans regarding research of the pollution exclusion under NY law   | W001     | CH   | 0.50  |
| 12/09/07 | Follow-up research regarding pollution exclusion issues.   | W001     | RYC  | 1.00  |
| 12/10/07 | Further revisions to time entries.   | W011     | ACS  | 0.10  |
| 12/10/07 | Asbestos exclusion wording policy research.  | W001     | HEG  | 2.50  |
| 12/13/07 | Research re pollution exclusion.   | W001     | PDH  | 0.10  |
| 12/13/07 | Review and comment upon fee applications.  | W011     | RYC  | 0.40  |
| 12/14/07 | Conducted preliminary research on NY court interpretation of pollution exclusion.  | W001     | CH   | 2.50  |
| 12/14/07 | Update research re application of pollution exclusion to asbestos.   | W001     | PDH  | 4.90  |
| 12/17/07 | Edited billing entries.  | W011     | ACS  | 0.10  |
| 12/17/07 | Update research re application of pollution exclusion.   | W001     | PDH  | 2.70  |
| 12/17/07 | Hearing with Judge Fitzgerald.   | W014     | RMH  | 1.80  |
| 12/18/07 | Update research re application of pollution exclusion to asbestos.   | W001     | PDH  | 1.30  |
| 12/19/07 | Follow-up on outstanding fees (.80); finalized and forwarded time entries to local counsel (.20).  | W011     | ACS  | 1.00  |
| 12/19/07 | Work on product liability allocations.   | W001     | AVK  | 4.50  |
| 12/19/07 | Update research re application of pollution exclusion to asbestos.   | W001     | PDH  | 1.30  |
| 12/19/07 | Research regarding potential causes of action.   | W001     | RYC  | 3.50  |
| 12/20/07 | Work re products allocation model  | W001     | AVK  | 6.60  |

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Page 3

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| DATE     | DESCRIPTION OF SERVICES   | ACTIVITY | INIT | HOURS |
|----------|---|----------|------|-------|
| 12/21/07 | Began drafting memo on research findings for pollution exclusion issue. | W001     | CH   | 1.00  |
| 12/21/07 | Update research re application of pollution exclusion to asbestos.      | W001     | PDH  | 0.50  |
| 12/21/07 | Address issues regarding comparative asbestos bankruptcies.             | W001     | RYC  | 2.00  |
| 12/26/07 | Finish alternative product allocations and prepare summary of same.     | W001     | AVK  | 10.50 |
| 12/27/07 | Review and evaluate outstanding issues and recent correspondence.       | W001     | RYC  | 0.20  |

**TOTAL FEES:****\$49,796.50****FEE SUMMARY**

|                     | RATE   | HOURS | TOTALS             |
|---------------------|--------|-------|--------------------|
| Ann V Kramer        | 625.00 | 46.70 | 29,187.50          |
| Anne C Suffern      | 210.00 | 1.40  | 294.00             |
| Christopher Hoffman | 245.00 | 4.00  | 980.00             |
| Harris E Gershman   | 225.00 | 2.50  | 562.50             |
| Izak Feldgreber     | 235.00 | 0.80  | 188.00             |
| Pamela D Hans       | 395.00 | 10.80 | 4,266.00           |
| Robert M Horkovich  | 725.00 | 6.80  | 4,930.00           |
| Robert Y Chung      | 475.00 | 19.50 | 9,262.50           |
| Victoria Talabacu   | 210.00 | 0.60  | 126.00             |
| <b>TOTAL FEES:</b>  |        |       | <b>\$49,796.50</b> |

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Page 4

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**SUMMARY OF SERVICES BY ACTIVITY****THIS BILLING PERIOD**

ACTIVITY CODE: W001 Asset Analysis and Recovery

|                     | <b>HOURS</b> | <b>TOTALS</b>    |
|---------------------|--------------|------------------|
| Ann V Kramer        | 46.70        | 29,187.50        |
| Christopher Hoffman | 4.00         | 980.00           |
| Harris E Gershman   | 2.50         | 562.50           |
| Izak Feldgreber     | 0.80         | 188.00           |
| Pamela D Hans       | 10.80        | 4,266.00         |
| Robert M Horkovich  | 5.00         | 3,625.00         |
| Robert Y Chung      | 19.10        | 9,072.50         |
| Victoria Talabacu   | 0.60         | 126.00           |
| <b>TOTAL:</b>       | <b>89.50</b> | <b>48,007.50</b> |

ACTIVITY CODE: W011 Fee Applications (Applicant)

|                | <b>HOURS</b> | <b>TOTALS</b> |
|----------------|--------------|---------------|
| Anne C Suffern | 1.40         | 294.00        |
| Robert Y Chung | 0.40         | 190.00        |
| <b>TOTAL:</b>  | <b>1.80</b>  | <b>484.00</b> |

ACTIVITY CODE: W014 Hearing

|                    | <b>HOURS</b> | <b>TOTALS</b>   |
|--------------------|--------------|-----------------|
| Robert M Horkovich | 1.80         | 1,305.00        |
| <b>TOTAL:</b>      | <b>1.80</b>  | <b>1,305.00</b> |

|                         |                    |
|-------------------------|--------------------|
| <b>TOTAL LEGAL FEES</b> | <b>\$49,796.50</b> |
|-------------------------|--------------------|